



Sunil Johri & Associates

Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
ASHOKA REFINERIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of M/s Ashoka Refineries limited ('the Company') for the quarter ended June 30, 2016, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and disclosures requirements) Regulation, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting on 13th August, 2016. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited quarterly financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunil Johri & Associates
Chartered Accountants
FRN 005960C


Preeti Agrawal
Partner

Membership No.: 420015



Place : Raipur (C.G.)
Date : 13th August, 2016

ASHOKA REFINERIES LIMITED

CIN NO.L15143CT1991PLC006678

Regd. Off. :- SHYAM COMPLEX, RAMSAGARPARA, RAIPUR

PART-I: STATEMENT OF UNAUDITED QUARTERLY RESULTS FOR THE QUARTER ENDED 30.06.2016

(Rs. in Lacs)

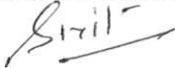
Sr. No.	Particulars	For 3 Months ended 30-06-2016	Preeceding 3 Months ended 31-03-2016	Corresponding 3 Months ended 30-06-2015	Previous year ended 31-03-2016 (Audited)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales / Income from Operations				
	(b) Other Operating Incomes	-			-
	c) Income from Operations Total (a+b)	-	-	-	-
2	Expenditure				
	a. (Increase) / Decrease in Finished goods				-
	b. Consumption of Raw Materials				
	c. Cost of Traded Goods				
	d. Employee cost	0.44	0.64	0.04	1.85
	e. Depreciation				
	f. Other expenditure	3.29	3.29	0.17	3.64
	g) Total (a+b+c+d+e+f)	3.73	3.93	0.21	5.50
3	Profit from Operations before Other Income, Finance charge & Exceptional Items (1-2)	(3.73)	(3.93)	(0.21)	(5.50)
4	Other Income				0.01
5	Profit before Finance Charge & Exceptional Items (3+4)	(3.73)	(3.93)	(0.21)	(5.49)
6	Finance Charge			0.00	0.00
7	Profit after Finance Charge but before Exceptional Items (5-6)	(3.73)	(3.93)	(0.21)	(5.49)
8	Exceptional Items	-	-		-
9	Profit from Ordinary Activities before Tax (7+8)	(3.73)	(3.93)	(0.21)	(5.49)
10	Tax Expense : a) Current Tax : b) Deferred Tax				
11	Net Profit from Ordinary Activities after Tax (9-10)	(3.73)	(3.93)	(0.21)	(5.49)
12	Extraordinary Item	-			-
13	Net Profit for the Period (11-12)	(3.73)	(3.93)	(0.21)	(5.49)
14	Cash Profit (13+2(e)+10(b))	(3.73)	(3.93)	(0.21)	(5.49)
15	Paid-up Equity Share Capital (Face Value per share Re.10)	340.19	340.19	340.19	340.19
16	Reserves excluding Revaluation Reserves	-	-	-	(175.66)
17	Earning Per Share (EPS)				
	Basic and Diluted EPS before and after Extraordinary Items (Rs.)	(0.01)	(0.12)	(0.00)	(0.16)

Notes :-

1. The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 13.08.2016 & subject to limited review by statutory auditors of co.
2. Figures of the Previous period are reclassified/rearranged / regrouped wherever necessary.
3. The investor complaints received and lying unresolved u/s. 13(3)of SEBI(Listing obligation and disclosure requirement)Regulations,2015 as at 30th June 2016 are as below:
4. The company operates in a single business segment i.e.service provider

Investor complaints	Quarter Ended(30.06.2016)
Pending at the beginning of the year	2
Received during the Quarter	NIL
Disposed off during the Quarter	NIL
Remaining unresolved at the end of the Quarter	2

**BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED**



**SUDHIR DIXIT
Director & CFO
DIN NO.02023125**

Place : Raipur
Date : 13-08-2016